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SCHOOL OF EDUCATION

VITALIZING THE DISMAL SCIENCE

(Non-Textbook Reading Materials
for the
Development of Certain Basic Economics Concepts)

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INTRODUCTION

This study was made under the direction of Professor John J. Mahoney in the seminar course, "Education and Democracy," given at Boston University School of Education in 1935-36.

In this course, as well as in another of Professor Mahoney's courses, "The School and Society," a study was made of certain political, social, and economic deficiencies or shortages in our national life. It was decided that one of the important ways of overcoming these shortages was through a revision of our social studies courses in aim, content, and method. The existence of these shortages, substantiated by the findings of various objective studies indicates that although economics is offered to some extent in the public secondary schools, many basic concepts are not understood. It is believed that much of the unpleasant feeling and misunderstanding which students have for what has long been called "the dismal science" is the result of "dry as dust" texts and the methods of teaching rather than because the subject was inherently dull.

It is the purpose of this study, therefore, to list non-textbook reading materials which will enliven and arouse student interest in those topics which greatly concern all of us. It is realized, of course, that the assembling of interesting reading materials is only one way to inject

vigor and appeal into economics. The limitations of the study, however, prohibit any broader scope than the one described.

I wish to acknowledge my appreciation to Professor Mahoney for his penetrating but unpedantic analysis of the economic weaknesses of our democracy--an analysis which stimulated a desire in me to write on this subject; and particular acknowledgement is made to his helpful advice and guidance in the preparation of this thesis.

Acknowledgement is also made of the assistance given by the members of the "Education and Democracy" seminar class for their friendly criticisms and suggestions during the preparation of the outline and in the early stages of the study.

CHAPTER I.

NEED FOR THE STUDY OF ECONOMICS IN THE SENIOR HIGH SCHOOL

An examination of the long list of references to articles under the heading, "Economics," in such reference books as "The Readers' Guide to Periodical Literature," "The Industrial Arts Index," and "The Education Digest" indicate that there is more interest today in economics and those problems which can be classified under that heading than there ever has been since the "dismal science" was first introduced into the school curriculum under the formidable title of "Political Economy."

But a trip to the library to prove the validity of the above statement is not really necessary. A much simpler way of getting proof is to step up to the nearest newsboy and buy a paper. Let us look at the general news sections of a recent Boston morning newspaper which reports the news as clearly and accurately with perhaps a better journalistic style than most of the others (despite a decided political bias in editorial policy) and see what part of the news is economic.

Strikes, mostly of the C. I. O. variety, hold the headlines as well as space in three first-page columns, continued on practically a full page in the middle section of the paper. Other items of economic significance are:

Canadian Emigration to the United States

Tax Evasion of Prominent Business Men

Seamen's Strike

Waterbury Clock Employees Strike

Rhode Island Law Drafted to Prevent and Balk Strikes

Britain Taxes Profits 5%

While it may not be true in this particular edition that 24% of the news is of a financial and economic nature, which is the figure at which the "New York Herald-Tribune" sets the proportion of financial and economic news of its daily edition, yet news of this nature is of far more significance to its all too many uncomprehending or indifferent readers than the space devoted to the Suffolk Downs results, How to Make Marmalade, the fact that Jean Harlow left only $100,000 (although there is economic significance in even these items if one reads between the lines), the announcement of the marriage of Miss Blueblood to Mr. Hasty Pudding, and the antics of Moon Mullins, with no disparagement intended of the comic strip, the sporting news, the household hints, or Cupid's victories.

There is, seriously speaking, a need for a study of economics which will help to abolish some of the economic illiteracy so prevalent, if for no other reason than that the future millions of newspaper readers who depend on the daily press for their understanding of current problems

may read with more comprehension, neither being misled by every current economic panacea, nor resting content with the status quo. Since public opinion is the dominating force in the democratic society to which America is committed, and since most of the important problems of the voter are economic, we cannot expect to get constructive public opinion without the voters having a knowledge of economics.

We do need a course in economics, as we need one in non-partisan politics to:

1. Develop an interest in things economic
2. Develop understandings of things economic.

As a matter of fact, most of our political problems might verywell be classified as politico-economic, an understanding of the political depending on an understanding of the economic.

Thoughtful educators have been urging for several years now that the social studies--history, civics, sociology, and economics--be made the core of the secondary-school curriculum. Economics has been assigned an important role and it is well expressed in the following paragraph:

> "The distinctive contribution of economics to a School curriculum organized around social objectives is the understanding of the processes by which men get a living.... Economics, then, promotes a realization of what it means to live together well, because it helps to explain the organization and functioning of an evolving society from the point of view of the social processes of making a living....

"Living together well in a democracy will be found if its people take an intelligent part in the guidance of the processes. It is in this connection that it becomes more peculiarly important that there should be a widespread knowledge of economic generalizations. If democracy is to succeed a large number of its members must make those wise choices between alternative courses of action which are the real essence of 'economy' broadly conceived. They can do this only provided they come to know the general plan of organization of our economic life and to appreciate the existence and character of economic law in both domestic and international relations."(1)

A similar viewpoint is expressed by Lester Dix, Associate Director of the Lincoln School of Teachers College, Columbic University, in the first part of "A Preliminary Report on an Experimental Course in Economics":

"The teaching staff in the Lincoln School is convinced that major economic problems have arisen in American life through the failure of the people in general, and of most leaders, to properly understand economic forces which, in recent times, have changed in the character of their effects. The attempt of a course in economics in the Lincoln School must be to develop a realistic understanding of the actualities of economic life in America, the historic backgrounds of the current economic life, and to develop an understanding of long-time economic relationships which would enable young people to classify and interpret for themselves the economic factors in the immediate future of the United States and the world .... Certainly it seems unforgivable to turn these young people out into the adult world without some opportunity to gain a consistent understanding of factors in that

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(1) "The Contributions of the Social Sciences to the School Curriculum," The Journal of Political Economy(October 1923), pp. 739-40.

world which go far towards making or breaking their lives, and which, if not generally understood, may wreck our common life." (2)

Harold G. Shields, Director of Simmons College School of Secretarial Science and The Prince School for Retailing, says economic illiteracy is not confined to any one group--day laborers, doctors, even college graduates who have had formal instruction in the subject--all reveal superficial and unsound knowledge. Few see the relationship of their own job to the economic scheme as a whole. Economic prejudices are as prevalent as social, racial, or religious prejudices.(3) Even in the case of those persons who have had the advantage of economic instruction, each brings his attitudes and emotions to the subject, with but little experience. The industrialist's son has different attitudes toward the C. I. O. strikers than the laborer's son has, and it is a truism to say that one's economic interests tend to color one's economic concepts. As a result, the student approaches economics with so many misconceptions formed in early years that the teaching of economic concepts on the upper level is difficult.

Proposals for Bettering Present Economic Instruction

In this same article, Shields advocates certain steps for abolishing economic illiteracy, such as:

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(2) Dix, Lester and Gordon, McCloskey, "Preliminary Report on an Experimental Course in Economics," Junior-Senior High School Clearing House (September 1934)

(3) Shields, Harold G., Journal of National Education Association (December 1931)

"1. Extension of economic education to all levels of education.

2. Recognition that economic education goes on outside the classroom.

3. Language adapted to the understanding of the pupil. Technical jargon carried over from college textbooks has long been responsible for a lack of understanding of economic concepts in the case of the high school student.

4. Teachers must have a thorough knowledge and be up-to-date on the subject.

5. Emphasis on consumer as well as on producer economics. Such family problems as advertising, rent, budgets, etc., should be taught." (4)

(These proposals have long been advocated by Professor Mahoney in his various courses and lectures.)

Herbert A. Tonne, Professor of Education at New York University, who is interested in the revision of the economics course in the secondary school, writes that the great danger is condensation and oversimplification to compass the "laws" of economics into a one-half year course and make them understandable to the young student. These laws, thus compressed, are grossly misrepresented, dry, and gloomy, and the student loses much of his native curiosity in the functioning of economics.(5) Tonne

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(4) Shields, Harold G., op. cit.

(5) Tonne, Herbert A., "Changing Subject Matter of Economics," Journal of Business Education (April 1935)

further states that the subject of economics in the high school should be taught in terms of word pictures, situations, and problems rather than through abstract rules and principles, but that principles should be used to relate the situation to other economic situations. He also stresses economic literacy as the goal toward which the schools must aim, and recommends the study of sufficient situations to have the student realize the stupidity of many myths and half-truths that are current among more culturely literate members of our society.

W. G. Kimmel also feels that the schools are not attacking the problem correctly when he says:

> "...the same situation applies in courses in economics, with the continued use of conventional categories for the organization of content. Much of the material is formal and theoretical rather than inductive in approach. Little attention is given to investments and to education of the consumer. Practically all courses are developed from the point of view of production with direct or implied approval of laissez-faire policies. Such topics as marketing, prices and levels of wages, taxation, observational studies of economic institutions and activities in the community, such as family expenditures, municipal financing, local labor unions, organization and operation of banks, forms of business organization, financing of local public improvements are also largely ignored or treated unrealistically."(6)

Howard E. Wilson, Professor of Education at Harvard University, also decries the neglect of the economic education of its students by the schools, when he says:

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(6) Kimmel, W. G., "Observations by a Visitor from Atlantis on Instruction in the Social Studies," Social Studies, (May, 1934)

"In the first place, an analyst of schools who is also an observer of society cannot help being concerned with the school's treatment of economic institutions and problems. Traditionally the schools have given scant attention in their instructional program to the industrial basis of our economy. ...many, perhaps most, pupils graduate from high school having taken no social science work except the course in American history.... The number of direct courses in economics in the schools is not large and most of the courses which are offered are neither very vital nor very extensively taken." (7)

In proposing remedies, Professor Wilson suggests, as does Shields that economics be started in the elementary schools in wise money management; geography in Grade VII, to be more centered on economic matters; consumer economics in the high school as well as the history courses developing their analysis of economic evolution. "...and all this work on the direct duscussion of the individual's economic interests must proceed, as has been said, without radical diminution of the generalized study of the economic order. The broader intellectual concepts arising from the historical and institutional analysis of society are the solvents in which the facts of the direct problematic approach may be absorbed."(8)

As the last "witness for the plaintiff," Roger P. Bristol in a plea for "dynamic" economics, says:

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(7) Wilson, Howard E., "School Methods and Programs," The Annals of the American Academy (November, 1935)

(8) Ibid.

> "The present status of economics teaching is 'static'--a fixed body of factors and theories on where we stand without telling us how to go somewhere better."(9)

This last statement is rather reminiscent of the urge of Counts et al for teachers to "build a new social order." Since no one seems to have blue prints giving the construction details for the erection of this splendid structure, the "call to arms" is more idealistic than it is practical.

All the foregoing excerpts are typical of the material which fills the professional magazines today, and only a few examples of these writings by well-known educators are sufficient to indicate the feeling on the one hand that there is genuine need for a study of economics, and that, on the other hand, the subject is not being taught either extensively or effectively enough at the present time.

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(9) Bristol, Roger P., "Dynamic Economics Teaching," School and Society, (July 16, 1932)

CHAPTER II

THE STATUS OF ECONOMICS in the SENIOR HIGH SCHOOLS OF MASSACHUSETTS

The recognition of the need for economics in order to abolish economic illiteracy was demonstrated in Chapter I, and it is pertinent now to ask: What is the place of economics in our own schools here in Massachusetts, and what results have been attained in the elimination of economic illiteracy in the land of the Founding Fathers?

A very complete and up-to-date study was made on this subject by Miss Ellen Fitzpatrick, covering the years 1924-25 to 1934-35. The data was obtained from the Biennial Reports submitted by senior high school principals to the Supervisor of Secondary Education in the Massachusetts State Department of Education.(1)

Miss Fitzpatrick states that the present interest in economics is a growth resulting from the depression. Mr. Citizen is beginning to realize that he does not want his children to be the economic illiterate he believes himself to be.

The table on the following page, taken from Miss Fitzpatrick's study, shows that the number of senior high

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(1) Fitzpatrick, Ellen, "The Status of Economics in the Senior High Schools of Massachusetts," Unpublished study, 45pp., Boston University, School of Education, 1935.

schools in Massachusetts offering economics increased 23% from the year of the study's beginning (1924-25) to the present time, 1934-35--a ten-year span; in other words, in 1924-25 only 33% of the Massachusetts senior high schools offered economics. In 1934-35 56% of the schools offered it. On the discouraging side, however, there are still seventy-four senior high schools who have never offered economics--sixteen of which are large city high schools with enrollments of over 500, situated in industrial and residential communities.

TABLE I. MASSACHUSETTS SENIOR HIGH SCHOOLS OFFERING ECONOMICS--1924 to 1937 (2)

Year	No. Senior High Schools in Massachusetts	No. offering economics	Per Cent of total
1924-25	251	83	33.0
1926-27	254	91	35.8
1928-29	253	105	41.5
1930-31	251	99	39.0
1932-33	250	114	45.6
1934-35	252	132	52.4
1936-37	258	175	67.7

(2) Fitzpatrick, Ellen, op. cit.

Number of Pupils Studying Economics

In 1924-25, only 5% of the total senior high school enrollment was studying economics; the peak year was 1932-33 when 9% of the total enrollmentwas taking the economics course. The numbers dropped off again in 1934-35, the last year of the study, to 6% of the total enrollment. While Miss Fitzpatrick points out that these figures should be studied in relation to 33 1/3% and not 100%, since economics is usually a one-year subject, taken only once in the three-year high school course, nevertheless, the comparatively small number of students who will graduate from the schools of Massachusetts--a state which prides itself on leadership in education--with no background at all for the understanding of economic problems, is both tragic and shameful.

Place of Economics in the School Curriculum

Economics occupies a varied place in the high school curricula of Massachusetts but it is either a year or a half-year subject, frequently combined with"Problems of Democracy." Although at the present time there are about as many schools offering a half-year course as there are schools offering a full-year course, the longer course seems to be growing in favor. The favorite place for economics in the curriculum is in the senior year, taken five times a week, throughout the year.

Economics appears most often in the commercial and general (other names for "general" being civic-social, arts) courses, and rarely appears in the college preparatory course; when it does appear in the latter course, it is an elective because of the still inflexible entrance requirements.

Economics Texts

TABLE II. ECONOMICS TEXTBOOKS MOST FREQUENTLY USED IN 58 MASSACHUSETTS SENIOR HIGH SCHOOLS in 1934-35 (3)

Title	Author	Date of Publication	No. of Schools Using Text
Elements of Economics	C. Fay	1926 R.1934	13
Principles of Economics	A. Faubel	1923 R. 1932	12
Elements of Economics	C. Thompson	1924 R. 1932	7
Introduction to Economics	T. Williamson	1923	6
Fundamentals of Economics	R. Hughes	1929 R. 1934	5
Essentials of Economics	F. Fairchild	R. 1932	5
Everyday Economics	C. Janzen and W. Stephenson	1921 R. 1934	3
Elementary Economics	T. Carver	R. 1929	3
Economics	A. Smith	1934	2
Elementary Principles of Economics	Ely and Wicker	1926 R. 1933	2

(3) Fitzpatrick, Ellen, op. cit.

Miss Fitzpatrick also lists in her study the names of the economics textbooks used in 58 Massachusetts senior high schools. The preceding table, taken from her study, gives the data on these books. Elements of Economics by Fay, and Principles of Economics by Faubel are the two texts used more widely than any other.

Courses of Study

Very few of the Massachusetts high schools offering economics had a "Course of Study" outline or syllabus. "No course of study available," "Following Textbook closely" are frequent replies received by Miss Fitzpatrick to her questionnaire sent to principals requesting "Courses of Study."(4)

Conclusions

The following conclusions can be drawn from this study:

1. The number of pupils studying economics is a very small percentage of the total enrollment although many high schools have offered economics in their curriculum since the depression. 67.7% of the senior high schools in this State offer economics, while only 7.0% of the pupils study the subject.

2. 76.17 of the high schools with an enrollment of over 500 pupils are offering economics.

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(4) Fitzpatrick, Ellen, op. cit.

3. The tendency is to place economics in the fourth year of the senior high school with daily class periods, for either one-half or a full year.

4. The course offering economics most frequently is the general course; next, the commercial course.

5. The courses of study which were examined were based on a formal presentation of accepted economic principles, and many schools acknowledge that they follow the textbook closely.

6. The subject of economics has received great impetus in the Massachusetts schools since the depression.

CHAPTER III

EVIDENCE THAT ECONOMIC AND POLITICO-ECONOMIC CONCEPTS ARE NOT NOW PRESENTED IN THE SCHOOLS IN A WAY TO DEVELOP INTEREST AND CLEAR UNDERSTANDINGS

A. General Evidence

While the figures from the Massachusetts Department of Education, as well as those from the United States Department of Education, show that the number of students taking economics is still a very small percentage of the total enrollment, is there any evidence that those students who have taken economics have an understanding of certain important economic concepts? Has their study of economics made them more interested in economic problems, or has it enabled them to understand current problems any better?

The evidence compels a negative answer to these questions.

Although no studies have been found which reported results of tests administered solely to students who had formally studied the subject of economics, or even the economics section of a "Problems of Democracy" course, there have been several objective tests, with questions of a politico-economic nature, given to a large sampling of students which included both those who had and those who had not studied economics. There was no evidence that those who had studied the subject in school attained any higher scores

on such tests than their classmates who had not studied the subject. A description of three or four of these tests and a statement of the findings will be included in the next section of this chapter, entitled, (B) Statistical Evidence.

Apart from such statistical evidence, to be reported on later, there is much general evidence on all sides that certain fundamental economic concepts are not being presented in such a way as to enable students to understand present politico-economic problems. The last depression, and indeed all previous depressions, indicates to a great extent that we are a national of economic illiterates--and this includes people in all classes, those in the employing or capitalist class as well as those in the working and professional classes. And economic illiteracy is common enough because the schools, especially on the elementary and secondary level, have done little to eliminate it. As H. G. Shields says:

> "They (the schools) have made remarkable strides in the abolition of reading and writing illiteracy, but economic illiteracy still prevails. ...That economic illiteracy is common enough is evidenced from the number of fallacies frequently revealed in conversation, speeches, writing and thinking generally."(1)

As examples of this deplorable lack of economic knowledge, Shields cites a few economic fallacies which he labels as "by no means complete":

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(1) Shields, Harold G., op. cit.

"1. That chain stores are detrimental to the community.

2. That advertising increases total demand.

3. That big businesses are always more efficient than small ones.

4. That demand may be increased without increasing purchasing power.

5. That putting money in the savings bank is always the best form of thrift.

6. That money wages and real wages are the same.

7. That women workers undermine the wages of men.

8. That anything which will make more work for more people is desirable.

9. That machinery reduces the demand for labor.

10. That importing commodites which can be made here impoverishes us."

In addition to these fallacies, there is also a constant confusion of money and wealth. The city-bred child especially thinks money is the Aladdin's lamp which will give him what he wants at the corner drug or grocery store.

Shields concludes by saying, "Much of the difficulty of classroom work in economics has been the result of inadequately prepared materials. The usual text in economics is poorly adapted from the viewpoint of language to the understanding level of the learner. Economic theory with its economic jargon has too often found its way into the elementary texts with the result that the student gets a verbal knowledge of

economics with no real appreciation that results in behavior change. Pictures, cartoons, graphical presentation, and most important of all--interesting and exciting language are all too rare in such books." (2)

The average newspaper reader today, subjected to the constant barrage of propaganda, with his lack of economic background is unable to tell whether certain New Deal measures are economically sound and feasible plans or whether they are economically fallacious; to further confound him in the understanding of these problems, the question of constitutionality is raised. It would be interesting to test a group of newspaper readers on just a "definition" understanding of such terms as surtax, ever-normal granary, walk-out, Sherman Act, sit-down strike, check-off, Wagner Act, closed vs. open shop, interstate commerce, which occur in the reporting of leading news items in the daily press. As all these terms were selected at random from Associated Press dispatches or from the columns of syndicated commentators, they represent economic terms used in the day's news all over the country. It is rather safe to say that the results in word comprehension alone would be low, to say nothing of the lack of understanding of the implications and relationships of these words to current problems.

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(2) Shields, Harold G., op. cit.

B. Statistical Evidence that the Schools are Doing Little To Develop Economic Understandings

Although there are no results available based on well-known tests which dealt with economic understandings only, there are findings available based on several tests which were constructed to measure interest in, and understandings of, politico-socio-economic problems. Since most current problems, social and political, presuppose some economic knowledge, some of the tests measuring understanding of political problems are not irrelevant as a test also of economic understandings. All the New Deal legislation, such as the Banking Act, the Securities and Exchange laws, the Agricultural Adjustment Act, the Social Security Act, the Wagner Labor Act, the defunct National Recovery Act are all legislative attempts, regardless of one's opinions of their soundness, to make our political democracy an industrial democracy as well.

A report on the findings of some of these tests follows.

1. "The New England Test"(3)

The findings of this test, given early in June 1931, were disclosed in a report presented to the New England Association of School Superintendents, November 1933. This association instructed its representatives, with the aid of

(3) Makechnie, George K., "What the New England High School Senior Does or Does Not Know About His Environment--Political, Social and Economic," (Unpublished Report, 1933) Boston University School of Education

the New England Council and Boston University School of Education, to conduct a "fact-finding survey to discover the knowledges which New England high school seniors have or have not about their political, social and economic environment."

The report in describing the test states that:

> "The test was administered in representative communities of every New England State to approximately 5,000 pupils. The schools giving the tests were chosen with the view toward encompassing a true cross section of New England life; thus, the communities included cities of large cosmopolitan population, mill cities, and residential cities, middle-sized towns, towns and cities of varying degrees of wealth, and country villages. Pupils took the test during the first week of the month of June in 1931. This time was chosen because it was near the end of their public school training; the pupils accordingly would have completed practically all of the subject material offered in their school programs." (4)

The material chosen for the test represented the kind of material that the future citizen should know in order to understand his political, social and economic environment, and while the items were of current interest they did not fall into that ephemeral class of "current events" which are on everyone's tongue today and are replaced on the morrow by some equally interesting but transient topic. As a matter of fact, the test could be given today, six years from its administration, with practically no change except for a few substitutions in Section III, dealing with the identification

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(4) Makechnie, George K., op. cit.

of certain men and women whose daily activities at the time constituted "news," and whose names now, mostly because of change in political administration have been replaced by others having more "news value." The test was of the objective variety--multiple choice, matching, and completion, being the types of questions used.

Results of New England Test

The results indicated:

> "...that high school seniors in New England are far from being sufficiently acquainted with the informations that would lead to understandings of the political, social, and economic world in which they live. FORTY-FIVE PER CENT was the average score obtained by the 5,000 students taking the test. This result is all the more striking because of the fact that only 4 per cent of the pupils obtained scores of 75 per cent or more. In other words, 96 per cent of the seniors tested obtained scores of 75 per cent or under."
> (Capitals and italics are the author's.)

Another interesting finding which gives further evidence that the schools have made little headway in economic education is that the college preparatory students ranked higher on the test by 5 per cent than students in other courses. Since Miss Fitzpatrick's study (5), previously referred to, showed that economics occured most frequently in the general and commercial, and practical arts curricula, and was merely an elective course in the college preparatory program, carrying, in most instances, no college credit, it may be seen that

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(5) Fitzpatrick, Ellen, op. cit.

those students who had studied economics did not know, in general, as much about their political, social, and economic environment as did the students who had not had the advantages of economic courses in school.

2. "Time" Current Affairs Test (6)

The magazine, "Time, Incorporated," during 1935 gave a test of multiple-choice variety of current affairs to college, senior, and junior high school students all over the country. This test was divided into seven sections, the same subject-matter division as this magazine used to classify its news reports:

*National Affairs	Science
*Foreign News	*Business & Finance
*Transportation	Books
Music and Art	

Four of the seven sections of this test (those starred above) dealt with matters having some economic background.

The results were almost identical with those of "The New England Test"--43% was the average score for senior high school pupils, as against 45% for the same class of pupils on "The New England Test."

3. "Scholastic" News Examination

"Scholastic, a weekly high school "current events" paper, has conducted for the last four years an annual news examination for high school pupils all over the country.

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(6) "Time, Incorporated," March 11, 1935

This examination, like that given by "Time," was divided into seven sections. Section II--Politics and Economics--and Section VII--which provided for an essay from 200-500 words on one of ten subjects of an economic or politico-economic nature--are of the most interest in connection with this study. The average score for "Scholastic's" text was under 40%.

4. Investigation of Albert D. Reilly (7)

A recent study, thorough and illuminating, was made by Albert D. Reilly entitled, "Are High School Seniors Interested in Things Political?" also is entitled to mention here. Although the title of the study would seem to indicate exclusive attention to testing junior and senior high school students' interest in political problems and personalities in the political world, as has been pointed out, many of our political problems require an economic background for understanding, and as a result not a few of Mr. Reilly's questions for testing students' interest in political matters are of an economic nature.

Mr. Reilly's test was given to two groups: 672 high school seniors, 29.76% of whom had studied economics, and 55 ninth grade junior high school students. The cities and towns in which the test was given were selected because they represented both large and small towns and cities, of

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(7) Reilly, Albert D., "Are High School Seniors Interested In Things Political?" Boston University School of Education, Master of Education Thesis, 1936.

industrial and residential character. The average score on Mr. Reilly's test was 46%, which corresponds closely with the scores on the other three tests just described. Most interesting of all, however, was the finding by Mr. Reilly that the junior high school group, which had been selected for testing because it had been exposed to teaching, a specific aim of which had been the development of interest in things political, attained an average score of 72%, as against the average score of 46% in the senior high school. This would seem to prove that students, especially those of high school age, would have a much greater interest in, and understanding of, fundamental economic concepts, provided that the schools specifically aimed to develop such interests and understandings (as the junior high school just referred to did in the political field) by means of vital teaching techniques and reading materials.

5. Study by Edward L. Thorndike and Irving Lorge(8)

The results of still another research study by Edward L. Thorndike and Irving Lorge, of the Institute of Educational Research, Teachers College, Columbia University, reveal the same lack of economic understanding, and consequently, the existence of prejudices and fallacious economic knowledge, as do these previously mentioned studies. The study by

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(8) Thorndike, Edward L., and Lorge, Irving, "Ignorance and Prejudice Concerning Economics and Business," School and Society, (April 1937)

Thorndike and Lorge was based on the results of an "information and reasoning test on business and economic issues" given in 1934 to a group of 76 unemployed persons (44 men and 32 women), "who, on the basis of intelligence and education were much above the average for the United States."

There were 25 questions of the objective type in this test and the following examples illustrate their nature:

"1. A dollar bill will buy less of anything now than it would buy in 1930. (True or False)

2. It is advantageous for a country to send out as little gold and silver as it can and to take in as much as it can. (True or False)

3. Which is the better measure of the value of $1000 in Federal Reserve Bank notes: (a) What the United States Government says they are worth; or (b) What you can get for the $1000 in Canada?"

The results of this test were so discouragingly low that the authors concluded:

> "We may consequently infer that a large fraction of the adult population will, except for the action of some contrary force, be easily led to believe that the Federal Government could give every citizen a $100, or two suits of clothes and a radio at no cost to anybody; that General Motors Corporation could cut the cost of cars by half if it would reduce dividends by half; or that people who borrow money from them ought to pay it all back, but that they themselves ought to pay back only half of what they borrow, and that this should be satisfactory to all save certain nefarious species of bankers and mortgage holders. ...the ignorance of people concerning economics and business is on a level with their ignorance concerning physiology and medicine, and they seem little or no better qualified to determine a nation's laws about wealth and work than its laws about typhoid fever and cholera....

> "People in general seem to us to be grossly ignorant of economic facts, except by direct personal experience and deliberate instruction, and even in spite of these...."(9)

This chapter has shown that both general and statistical evidence prove that although economics has attained much more importance in the school curriculum recently, apparently it is failing to develop an adequate understanding of basic economic and politico-economic concepts.

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(9) Thorndike and Lorge, op. cit.

CHAPTER IV

SELECTION OF CERTAIN ECONOMIC CONCEPTS TO BE DEVELOPED BY READING MATERIALS

As was stated in the Introduction, the aim of this study is to list and briefly describe reading material of a non-textbook nature which will develop, to a greater extent than is now being done, an understanding of certain basic economic concepts. Thus, having shown the need for the study of economics, its place in the schools of Massachusetts, and evidence that the schools are not doing sufficient to develop economic understandings, the next step is the selection of certain concepts for which reading materials will be listed.

There are such a large number of concepts which might be considered basic that it is possible to give adequate treatment in this study to not more than six or seven concepts. In order to give validity to the concepts which I have selected, a listing will be made of concepts considered to be basic by the authors of two or three important studies on this subject. In addition to these, a listing will be made of all cross-references under the general heading of "Economics" found in the "Readers' Guide to Periodical Literature." Then a selection will be made of basic concepts which are common to all these listings.

A. Previous Studies Listing Basic Economic Concepts

Several studies have been made of the significant and fundamental concepts to be mastered in a study of economics.

Some of the more important studies of this type are described in the following pages.

Neal Billings has made a study(1) which is by far the most thorough of those listing concepts. It was initiated in an attempt to remedy the first cause of the failure of the social studies, which Billings defined as:

"1. Deficiencies in content

2. Deficiencies in organization and presentation of materials."

Billings does not go beyong trying to eliminate the first of these two causes of failure by determining and listing the fundamental concepts basic to the social sciences; a taks which was a "large order" in itself. He leaves to others the organization of materials and techniques of classroom presentation for the development of his list of concepts.

Much of the first part of his book is devoted to an analysis of "thinking," with Dewey used as a reference. The whole study is undertaken on the thesis that students in a democracy must be taught to think; thinking is then defined as "problem-solving." He next proceeds to point out our dependence in thinking and problem-solving upon generalizations and concepts; and then concludes that concepts are "epitomes of meaning" basic to an understanding of problems

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(1) Billings, Neal: A Determination of Generalizations Basic to the Social Studies Curriculum, Warwick and York, Inc., Baltimore, Maryland, 1929.

and generalizations. The reason for his undertaking the study of "Generalizations Basic to the Social Studies Curriculum" then becomes apparent. After an analysis of thinking, there follows these definitions of the words "generalizations" and "concepts":

> "Definitional generalizations are statements to define words such as dog, liberty, trade, food, city, democracy. The words themselves are concepts ....
>
> "Concepts, then, are 'Cue Meanings', catch phrases, which sum up succinctly many meanings; for example, standard of living, industrial country, agricultural civilization. To each of these cue meanings of broad scope we give the convenient name 'concept.' Each of these is a summarizing term,--an abbreviated symbol--which stands for a great wealth of meaning, and with which we do our thinking."(2)

Throughout the remainder of this study, therefore, whenever the word "concept" is used, it will have the meaning quoted above taken from Billings' study.

Since Billings' study was a lengthy one, including the listing of concepts used in all of the social studies, I have selected only those which apply directly to the subject of economics as being pertinent to the present thesis. Except for the deletion of the non-economic concepts, the listing of economic concepts in Table III on the following page are in the order which Billings found to be of relative importance.

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(2) Billings, Neal, op. cit.

TABLE III. ECONOMIC CONCEPTS LISTED BY BILLINGS (3)

1. Trade
2. Price
3. Income (Distribution of Wealth)
4. Wages
5. Competition in Industry and Business
6. Production
7. Unionism
8. Demand
9. Saving (Accumulation of Capital)
10. Wealth
11. Transportation
12. Labor
13. Collective Bargaining
14. Profits
15. Monopoly
16. Large-scale Production
17. Standard of Living
18. Fluctuations in Industry
19. Unemployment
20. Capital--Accumulated Wealth
21. Rent
22. Use of Credit
23. Consumption
24. Tariff
25. Taxation

(3) Billings, op. cit., p.243.

Another study was made by Earl C. Bowman(4), who stated that the purpose of his study was "to throw light upon what should be the important topics in the high school economics course." What Bowman calls "topics" have been called "concepts" by Billings and others and whenever the word "topic" occurs in a description of Bowman's study, it will be considered to be the equivalent in meaning for "concept."

Bowman selected seven magazines ("The Atlantic Monthly," "Collier's Weekly," "The Independent," "The Literary Digest," "Outlook," "The American Review of Reviews," "World's Work") and listed the twenty-five economic topics which occured most frequently as the subject of articles in these magazines over a ten-year period, from 1918 to 1928. He then examined these articles for the same time period to determine the paragraph references to terms. The tables on the following pages show two lists of economics topics: Table V lists those economic topics which were the subject of articles over a 10-year period in seven current periodicals; Table VI lists those economic topics which had the most number of paragraph references in articles published in the same seven magazines over the same time period.

After examining representative courses of study and textbooks to determine the treatment given to each of his

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(4) Bowman, Earl C.: "Objectives in the Teaching of High School Economics," Master of Arts thesis, University of Chicago, Department of Education, published in 1930 as "A Research Bulletin in Commercial Education."

TABLE IV. BOWMAN'S LIST OF ECONOMIC TOPICS OCCURING MOST FREQUENTLY AS SUBJECTS OF ARTICLES IN SEVEN SELECTED CURRENT PERIODICALS FROM 1918-1928 (5)

1. Railroads
2. Taxation, including tariff
3. Strikes
4. Trusts
5. Taxation, not including tariff
6. Canals
7. Prices
8. Finance
9. Motor buses and trucks
10. Banks and Banking
11. Immigration
12. Investments
13. Panama Canal
14. Insurance
15. Food Supply
16. Labor and Laboring Classes
17. Roads
18. Bolshevism
19. Bonds
20. Tariff
21. War Loans
22. Trade Unions
23. Money
24. Railroads and State
25. Socialism

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(5) Bowman, Earl C., op. cit.

TABLE V. BOWMAN'S LIST OF PARAGRAPH REFERENCES TO ECONOMIC TOPICS MOST FREQUENTLY OCCURING IN ARTICLES IN SAME SEVEN PERIODICALS FROM 1918-1928 (6)

1. Prices
2. Railroads
3. Workers
4. Money
5. Cost or costs
6. Wages
7. Markets
8. Bonds
9. Production
10. Corporations
11. Profit or Profits
12. Employer or Employees
13. Labor and Laboring Class
14. Investments
15. Strikes
16. Banks and Banking
17. Income
18. Property
19. Securities
20. Ships and Shipping
21. Taxation
22. Cost of Living
23. Trade
24. Trade Unions
25. Value

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(6) Bowman, Earl C., op. cit.

twenty-five topics, Bowman drew the following conclusions:

1. Large-scale industry, our monetary system, commerce and trade, socialism, coöperative agriculture, problems of charity, wealth, waste, competition, rent, profit, production, and land are receiving enough attention.

2. Transportation, labor, investment, prices, food supply, insurance, conservation of resources, population, and costs should receive more attention.

3. At least one year of economics should be required of all students for graduation from senior high school.

While most educators would agree with Bowman's third conclusion, the evidence nine years after this study was made do not bear out his first conclusion wholly. Contrary to Bowman, the opinion now seems to be that of those topics included in his Conclusion No. 1 the following are not now receiving sufficient attention: Socialism (and the other "isms"), coöperative agriculture, insurance (unemployment and old-age pensions, particularly), and what he lists as "problems of charity", indicative of the "rugged individualist's" point of view in the late 'twenties. Today, these would be more appropriately described as "social security problems."

The author of the next study on concepts is Henry Harap, who has contributed many articles to educational journals, especially with reference to "consumer economics". In his

TABLE VI. HARAP'S LIST OF ECONOMIC CONCEPTS(9)

1. Standard of Living
2. Housing and Home Ownership
3. Advertising
4. The Consumer
5. Radio Industry
6. Income and Wages
7. Unemployment
8. Agriculture
9. Taxation
10. Corporate Control
11. International Economic Relations
12. Economic Planning
13. Money
14. Banking
15. Railroads
16. Insurance
17. Public Utilities
18. Organized Labor
19. Economic Recovery
20. Private and Public Debt
21. Speculation in Securities
22. This Power Age

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(9) Harap, Henry, op. cit.

book, "Economics for Teachers,"(7), Harap lists 22 concepts which he considers should be included in the secondary school economics course. These topics or concepts are listed in Table VI on the preceding page. As might be expected, Harap places much emphasis upon the inclusion of concepts which bear directly upon the individual's economic problems rather than upon economics from the production approach--or even from the institutional approach.

Ernest A. Zelliott in an article called "Economics in Secondary Schools"(8) listed some phases of economics which he considered basic. Since his list was rather short, they are included on this same page. The italics are mine, not the author's, and are inserted to make these concepts stand out from the others which Zelliott calls "phases of economics."

TABLE VII. ZELLIOTT'S LIST OF BASIC CONCEPTS

1. Fundamental resources upon which any social order is formed.
2. Various economic systems through which the fundamental resources are put to use: Tribal, feudal, capitalist, socialist, fascist, communist.
3. Production. Survey of commodities and services produced, or the end results which a society secures from its fundamental resources, through its economic system.
4. Distribution--or disposition made of commodities and services once they are secured or produced under the various economic systems.

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(7) Harap, Henry: Economics for Teachers, Curriculum Laboratory, George Peabody College, Nashville, Tenn., 1934,120 pp.

(8) Zelliott, Ernest A., "Economics in Secondary Schools," Journal of Business Education, (June 1935).

TABLE VII. ZELLIOTT'S LIST OF BASIC CONCEPTS (Cont'd) (10)

5. Money
6. Taxation
7. Stabilized Employment
8. Investments
9. International economic relations
10. Governmental control

The last study to be cited on economic concepts is a report by George O. Hess called "Economics in the Press," which shows the relative emphasis of the various economic topics in selected newspapers and periodicals for the year June 1, 1931 to June 1, 1932. Hess states that according to the results of his study the business cycle, the stock, bond, and commodity markets, government and public economy, socialism, and government regulation of industry receive the most attention in the newspaper and periodicals.(11)

Hess made his study in the belief that:

> "One of the major objectives of high school subjects is to give the student an understanding of the material he will read in newspapers and magazines. To adapt the course of study to this objective a knowledge of what topics related to this subject are discussed in widely read newspaper and magazines and of the relative emphasis of each, will be of value."

Hess realizes, of course, that the findings of his study should not furnish the sole basis for emphasis of

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(10) Zelliott, Ernest A., op. cit.

(11) Hess, George O., "Economics in the Press," The Historical Outlook, November, 1932, pp. 350-4.

topics; also that events during the year studied may have resulted in exaggerated emphasis of certain topics.

Hess selected the following magazines, mainly because of their large circulation (1,500,000 or more), and also because each appealed to a different class of reader: "Saturday Evening Post," "Literary Digest," "American Magazine," "Pictorial Review." The newspapers selected also were representative of different reading tastes, one representing a very large city newspaper, the other a newspaper of a very small city: "Chicago Tribune," and "Hibbing (Minnesota) Daily Tribune." This latter is the daily paper in the city in which the author teaches.

He found that only a small amount of space was given to economics in "Pictorial Review," and after a cursory examination of other women's magazines, concluded that this was true of all that type of magazine. Newspapers give more attention to the stock and bond markets than to any other economic topic; the other magazines give the bulk of their space devoted to economic topics to "business conditions". The "Saturday Evening Post" gives more space to world economics than any other publication.

As a result of his findings, Hess makes the following conclusions: (12)

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(12) Hess, George O., op. cit.

> "In planning an economics course of study, it would probably be well to bear in mind that for purposes of developing a better understanding of the economics materials that they read, the students need most to understand, according to the results of this study, the business cycle (business conditions), the stock, bond, and commodity markets, government and public economy, socialism, and government regulation of industry."

Before leaving this part of the topic of the selection of concepts, it might be well to refer to the "Readers' Guide to Periodical Literature," from which one may obtain a very complete list of economic concepts by consulting the general topic "Economics", under which are listed many cross-reference topic, each one of which constitutes an economic concept. Of course, these topics are not listed in the order of relative importance, nor is there any way of determining (without consulting the references under each) how many articles are listed for the various topics. An examination of Table VIII will indicate that almost, if not all, of the concepts taken from this well-known reference book are of permanent and not of transient importance in the understanding of many economic problems.

TABLE VIII. LIST OF CONCEPTS COMPILED FROM CROSS-REFERENCES UNDER THE TOPIC "ECONOMICS" IN THE READERS' GUIDE TO PERIODICAL LITERATURE (July 1932 to (June 1935)

1. Advertising
2. Balance of Trade
3. Business Conditions
4. Business cycles
5. Business Recovery
6. Capital
7. Commerce
8. Communication
9. Communism
10. Competition
11. Conservation of Resources
12. Consumption
13. Coöperation
14. Cost
15. Cost of living
16. Credit
17. Debts--Public
18. Distribution
19. Economic Policy
20. Employment
21. Exchange
22. Finance
23. Food Supply
24. Free Trade and Protection
25. Government Ownership
26. Govt. Reg. of Industry
27. Income
28. Index Numbers
29. Individualism
30. Industry
31. Interest
32. Investments
33. Labor and Capital
34. Laissez-faire
35. Land tenure
36. Location (in bus. & industry)
37. Marketing
38. Mercantile System
39. Minimum Wage
40. Money
41. Monopolies
42. Population
43. Prices
44. Prices--Stabilization
45. Production
46. Profit
47. Property
48. Prosperity
49. Rent
50. Saving and Savings
51. Socialism
52. Standard of Living
53. Supply and Demand
54. Tariff
55. Taxation
56. Unemployment
57. Prices
58. Value
59. Wages--economic aspects
60. Waste
61. Wealth--Distribution

B. Selection of Concepts For Which Reading Materials Are Later to be Listed

After a study of the various lists of concepts in Part A, the following groups of concepts have been chosen. The last chapter of this study will list and describe briefly the non-textbook reading materials for the development of the concepts here selected:

I. Economic Systems:

1. Capitalism; laissez-faire, individualism
2. Democracy--industrial or economic
3. Fascism
4. Socialism
5. Communism

II. Economic Planning:

1. Various economic plans
2. Unemployment relief
3. Coördination in industry
4. Coördination in agriculture
5. Social insurance--social security plans

III. Agricultural Problems:

1. Poverty in the country
2. Social planning in agriculture
3. Coöperation with industry
4. Government aid
5. Profitable Marketing

Reasons for Selection

Since many of the concepts selected are of a controversial nature, a number of reasons might be adduced as to why they should not have been selected. Certainly, it is far easier for the teacher to disregard such concepts entirely, but the path of least resistance is not always the right path. Among the positive reasons for their selection are:

1. Although all these concepts are considered to be fundamental, as shown in the foregoing analyses, none of them receive adequate treatment in the textbooks used in the senior high schools of Massachusetts. Proof of this may be found in studies made by George D. Lundberg (13) and Frank S. Games(14). This is undoubtedly due to their controversial nature rather than to any other reason such as unimportance, irrelevancy, or impermanence of interest.

2. The concepts coming under the general heading, "I. Economic Systems," representing as they do, the four important systems under which the great nations of the world today live, should be discussed impartially. The difficulty of presenting these "firebrand" topics in the schools, especially in view of the "Teachers' Oath Bill" in Massachusetts, is recognized. These topics are frequently highly colored in the public mind by emotional and traditional prejudice. For that very reason, however, the schools should not permit their pupils, who will later determine the economic course of the nation by means of the vote as well as through their direction of business enterprise, to go on perpetuating this prejudices.

As a matter of fact, if teachers believe that democracy

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(13) Lundberg, George D., "Political, Social, and Economic Objectives as Treated in Recent Social Studies Textbooks:" Master's thesis, 1934, Boston University School of Education

(14) Games, Frank S., "Economics in the High School with a Suggested Functional Course," Master's thesis, 1937, Boston University School of Education.

--social, political, and economic--is the "American way" (and it is assumed that a very large majority do), then surely it is good pedagogy and common sense to explain the principles and operation of democracy, as well as the principles of operation of those ways of living which are unlike, or opposed to, democracy. Youth is much more likely to work for the continuance and betterment of democracy and much less likely to be swayed to the un-American"isms" if it knows what socialism, fascism, and communism "are all about" through teaching and open discussion. A "shush" policy inevitably stimulates curiosity to investigate the tabooed subject and often a reaction against the loudly promulgated but little explained "truth." In this world of interdependence, can we pretend in the schoolroom that Russia does not exist, or at best, mention her name with bated breath? Must Fascism, its principles shrouded in mystery, be referred to as the "bogey man who'll get you if you don't watch out"? By persisting in this policy, the school is not only failing in its first duty of giving knowledge; its second duty in uprooting prejudice and intolerance; but it is, in fact, preparing the ground for undemocratic ways of living.

3. By the group of Concepts under "II. Economic Planning," is meant the explanation by reading materials of economic planning in a democracy. Here again, the topics are controversial since some people believe that democracy and planning are

incompatible. Before planning is so neatly disposed of with the word "incompatible," students should have the pros and cons about it. There is a growing number of people who believe that some sort of planning and government regulation are necessary to effect an economic democracy as well as a political democracy.

4. While the concepts listed under "III. Agricultural Problems" are not nearly so controversial, the textbook treatment of them is inadequate. The usual treatment is the geographic one of listing the main crops produced by the United States, the sections of the country where they are produced, export trade, etc. The "farm problem" and "farm relief" are very real problems for that part of our population which is responsible for our food supply although we in the manufacturing East are apt to be so preoccupied with our local industrial problems that we almost forget the farmer until the price of pork or flour sets us to wondering "what this country is coming to!" It is all the more important, then, that here in the East, where farm problems do not touch us so directly that our youth be made cognizant of the problems of other parts of the country, the treatment and solution of which is just as essential to the welfare of the country as a whole as is the treatment and solution of our industrial problems.

CHAPTER V

TREATMENT OF CONCEPTS SELECTED IN PRESENT-DAY ECONOMICS COURSE

A. Textbook Analysis

Since most of the senior high schools in Massachusetts acknowledged that they followed the textbook quite closely in the presentation of economics(1), an examination of recent textbooks is now in order to determine what treatment has been given in them to the three groups of concepts which have been selected in the preceding chapter.

Lundberg (2) made an analysis of nine widely used textbooks, including a few recently published ones, with a view to determining the quantitative treatment accorded various economic objectives; i. e. by actual number of pages devoted to each objective, as well as percentage of the book. The objectives he selected were based on the results of a vote cast by a seminar group at Boston University School of Education to determine fundamental concepts necessary for inclusion in any complete study of economics.

Table IX, on the next page, is a tabular presentation of his findings. While some of the objectives listed in Lundberg's study are not pertinent to this study, he has examined the texts to determine what treatment has been given in several

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(1) Fitzpatrick, Ellen, op. cit.

(2) Lundberg, George D., op. cit.

TABLE IX. QUANTITATIVE TREATMENT OF SOME ECONOMIC OBJECTIVES IN GENERALLY USED TEXTBOOKS

(Taken from Lundberg's M. Ed. Thesis, 1934 (op. cit.) Boston University, Sch. of Ed.)

	A	B	C	D	E	F	G	H	I
	(Letters represent texts; see key on next page)								
Capitalism	11 2.7	0 0	12 2.2	4 0.6	4 0.7	5 1.0	0 0	18 3.6	0 0
Communism	3 .07	13 2.3	2 0.4	5 .08	21 3.8	3 0.6	0 0	2 o.4	1 0.2
Socialism	3 .07	13 2.3	9 1.7	8 1.3	21 3.8	9 1.8	6 1.2	3 0.6	10 2.0
Industrial Democracy	37 9.1	0 0	0 0	36 5.8	30 5.5	35 7.1	29 5.7	48 9.6	40 8.0
Fascism	0 0	0 0	0 0	0 0	0 0	0 0	0 0	1 0.2	0 0
Individualism	1 0.2	0 0	0 0	0 0	10 1.8	0 0	0 0	0 0	0 0
Collectivism	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Laissez-faire	0 0	0 0	1 0.2	1 0.2	10 1.8	2 .04	2 0.4	4 0.8	4 0.8
Social (or Economic) Planning	26 6.4	0 0	0 0	0 0	16 2.9	0 0	0 0	0 0	0 0
Tariff & International Trade	9 2.2	11 1.9	32 6.0	59 9.6	37 6.8	20 4.0	36 7.0	25 5.0	29 5.8
Production & Consumption	12 2.9	182 32.2	126 22.0	209 34.0	137 25.1	178 36.1	114 22.3	70 14.0	222 44.6
Business Cycle	13 3.2	14 2.4	9 1.7	38 6.2	24 4.4	4 0.8	3½ 0.7	12 2.4	0 0
Managed Currency	12 2.9	0 0	0 0	50 8.1	0 0	0 0	0 0	0 0	0 0
Credit & Banking	24 5.8	16 2.8	50 9.4	52 8.5	21 3.8	50 10.2	107 21.	46 9.2	45 9.0
Regulation of Child Labor	½ 0.1	0 0	2 0.4	2 0.3	12 2.2	4 0.8	3 0.6	3 0.6	2 0.4
Unemployment Insurance	1 0.2	0 0	0 0	0 0	5 0.8	2 0.4	0 0	4 0.8	3 0.6
Distribution of Income	10 2.5	88 15.6	69 13.	88 14.3	51 9.3	85 17.2	77 15.1	59 11.8	90 18.1

KEY TO LETTERS IN TABLE IX REPRESENTING TEXTBOOKS

A--Our Economic World, Atkins & Wubnig, Harper & Bros., 405 pp. 1934.

B--Elementary Economics, Carver & Carmichael, Ginn & Co., 1929, 565 pp.

C--Principles of Economics, Fairchild, American Book Co., 1932, 530 pp.

D--Elements of Economics, Fay, Macmillan Company, 1932 613 pp.

E--Our Economic Society and Its Problems, Tugwell & Hill, Harcourt & Brace, 1934, 545 pp.

F--Fundamentals of Economics, Hughes, Allyn & Bacon, 1929, 403 pp.

G--Everyday Economics, Janzen & Stephenson, Silver-Burdett & Co., 1934, 510 pp.

H--Economics--An Introduction to Fundamental Problems, Smith, McGraw Hill Publishing Co., 1934, 500 pp.

I--High School Economics, Thompson, Sanborn & Co., 1932, 498 pp.

texts to "Economic Systems" and "Social (or Economic) Planning," two of the general concept groups selected in this thesis.

Lundberg's conclusions were that the following objectives received adequate textbook treatment: Credit and Banking, Tariff and International Trade, Production and Consumption; but that The Business Cycle, Managed Currency, Economic Planning, Laissez-faire, Individualism, Collectivism, Socialism, Communism, and Fascism received little or not treatment. About the treatment of the Economic Systems, Lundberg says the following:

> "There is an appalling lack of material, vital as the topics are. Only three out of nine economics books show anything like sufficient space to capitalism. Collectivism....there is no treatment in the economics books examined about something which is a trend, if not an actuality. ...that the average for twenty-five books is "1.6% mention of 'socialism' and 1.2% of 'communism', and 'fascism' receives no mention at all."

Lundberg's study further indicates that Social (or Economic) Planning receives treatment in only two of the books examined; 26 pages or 6.4% in Atkins and Wubnig's textbook and 16 pages or 2.9% in Tugwell and Hill's book. These two texts, relatively new, have received enthusiastic comment from textbook reviewers(3) and progressive teachers, but according to Miss Fitzpatrick's study, they are not used in Massachusetts.

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(3) Review of Tugwell and Hill's, Our Economic Society and Its Problems,"Social Studies"(May 1934).

Another thorough textbook analysis was made by Frank S. Games(4). Thinking that textbooks published since 1929 would perhaps devote more time to problems which have grown out of, or have been intensified by, the depression, Games compared the treatment of certain economic concepts in two groups of textbooks: Group I. Books Published Before 1929; Group II. Books Published After 1929. He used an actual count of lines rather than page count to determine space given to each concept. Since Games' list of concepts was fairly long and the tabular presentation consequently involved, I have made an excerpt (shown in Table X on the next page) of only that portion of his table which bears directly on the three groups of concepts with which my thesis deals.

Games states that the sixteen textbooks examined were chosen largely because they were used in New England schools; some of them, however, were chosen principally because they were published before 1929.

An examination of Table X indicates that the treatment of these groups of concepts is not only inadequate in some cases, but that in others, viz., fascism, collectivism, unemployment relief, economic planning, social planning in agriculture, there is no treatment at all. In examing Table X, it should be remembered that the figures shown under each letter

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(4) Games, Frank S., op. cit.

TABLE X. COMPARISON OF NUMBER OF LINES DEVOTED TO CERTAIN ECONOMIC CONCEPTS IN TEXTS PUBLISHED BEFORE 1929 AND TEXTS PUBLISHED SINCE 1929

(Taken from Games' M. Ed. Thesis, 1937 (op. cit.), Boston University, School of Education

	(Group I--Pub. before 1929)								(Group II-Pub. since 1929)							
CONCEPTS	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
I. Economic Systems																
1. Capitalism	0	0	69	0	0	56	32	0	0	64	0	47	24	14	35	130
2. Socialism	136	297	79	214	331	130	197	903	540	130	0	98	244	76	197	25
3. Communism	0	275	0	17	0	33	0	27	10	90	164	0	0	46	30	52
4. Collectivism	0	0	0	6	0	0	0	0	5	0	20	0	0	0	0	0
5. Fascism	0	0	0	0	0	0	0	0	0	0	0	0	0	21	0	0
6. Economic Democracy	0	0	0	0	13	0	17	118	62	42	0	0	0	0	0	39
II. Economic Planning																
1. Unemployment Relief	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	132
2. Economic Plans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	460
3. Coördination in Industry	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	228
4. Coördination in Agriculture	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	157
5. Social Insurance	0	0	0	0	0	0	160	60	46	0	0	0	75	38	218	48
III. Agricultural Problems	58															
1. Poverty in the country	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	650
2. Social planning in agriculture	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41
3. Coöperation with industry	0	0	0	0	0	0	0	0	0	0	0	47	0	0	0	0
4. Government Aid	0	76	27	0	0	37	0	0	113	37	0	42	77	5	0	138
5. Profitable Marketing	0	0	0	0	0	0	0	0	0	0	0	0	143	0	0	106

KEY TO LETTERS IN TABLE X REPRESENTING TEXTBOOKS

Group I (Published before 1929)

A--Elementary Economics, Frank T. Carleton, Macmillan Co., New York, 1920

B--Elementary Economics, Thomas N. Carver, Ginn & Co., Boston, 1921.

C--Economics, Henry Clay, Macmillan Co., New York, 1924.

D--Essentials of Economics, Fred R. Fairchild, American Book Co., New York, 1923.

E--Principles of Economics, Arthur L. Faubel, Harcourt Brace & Co., New York, 1923.

F--Elements of Economics, Charles R. Fay, Macmillan Co., New York, 1926.

G--Elementary Economics, Charles M. Thompson, Benjamin Sanborn & Co., New York, 1921.

H--Introduction to Economics, Thomas R. Williamson, D. C. Heath Company, New York, 1923.

Group II (Published since 1929)

I--Elementary Principles of Economics, Richard T. Ely & George R. Wicker, Macmillan Co., New York, 1931 (4th Rev. Ed.).

J--Elements of Economics, Charles R. Fay, Macmillan Co., New York, 1932 (Rev. Ed.).

K--Economics in a Nutshell, Lewis H. Haney, Macmillan Co., New York, 1933.

L--Everyday Economics, Cornelius C. Janzen & Orlando W. Stephenson, Silver-Burdett & Co., New York, 1934.

M--Economics for Secondary Schools, Eugene B. Riley, Houghton Mifflin Co., New York, 1930 (Rev. Ed.).

N--Economics, An Introduction to Fundamental Problems, Augustus H. Smith, McGraw-Hill Book Co., 1934.

O--High School Economics, Charles M. Thompson, Benjamin H. Sanborn & Co., New York, 1932.

P--Our Economic Society and Its Problems, Rexford Tugwell and . C. Hill, Harcourt Brace & Co., New York, 1934.

( ) Games, Frank S., op.cit.

representing a textbook indicate number of lines and not number of pages, as was the case in Lundberg's study.

Games has this to say of his analysis:

> "Generally, the books in group II (published after 1929) contain more pertinent material. The leader in Group II is Tugwell and Hill, Economic Society and Its Problems. Its nearest rival is Williamson's Introduction to Economics in Group I."

By comparing the contents of textbooks published before 1929 with the contents of those published after that date, Games tried to discover if the depression had any effect on the topics or treatment of topics included in the texts. His findings seem to indicate no marked change or emphasis, and we cannot escape the conclusion that the generous sampling of books which he examined shows that the treatment of current topics in textbooks in general use today, is not only inadequate in some cases but that in others, viz., fascism, collectivism, unemployment relief, and economic planning, there is no treatment at all. While Games' study does indicate that there is much more textbook material pertaining to the three groups of concepts selected in the preceding chapter of this thesis, it should be noted that this new material appears in textbooks published since 1929, few of which are used in Massachusetts. In his study, Games also briefly evaluates each of the sixteen texts and has the following to say about those two textbooks which Miss Fitzpatrick (5) found to be the most widely used in

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(5) Fitzpatrick, Ellen, op. cit.

Massachusetts:

"Charles R. Fay--Elements of Economics, Macmillan Co., New York, Rev. Ed. 1932--Explains accepted economic principles. It merely touches upon certain controversies that are taking place concerning the laissez-faire theory of business and then proceeds to set up a forceful defense of it.

"Arthur L. Faubel--Principles of Economics, Harcourt, Brace & Co., New York, 1923. Development of economic life from ancient times to the present. No mention of laissez-faire system but a criticism of Sherman Anti-Trust Law."(6)

Other more general studies have much the same to say about textbook inadequacy. H. G. Shields in reviewing a new economics text states the case for, or against, the textbook in the following manner:

"If behavior change and understanding with respect to a few basic economic generalizations for permanent retention are the results sought by the teacher from any textbook in economics, the search will be in vain for secondary-school textbook-writing in this field has not evolved to that high place. The only available materials are books which deal with 'principles' of economics and information concerning general economic problems."(7)

McCloskey(8) made an investigation of economics instruction in the New Jersey secondary schools and found that:

"1. Outside of three exceptions all instruction is based on recitation and discussion of the text.

2. State and local courses of study are mere outlines.

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(6) Games, Frank S., op. cit.

(7) Shields, Harold G., "Does Economics Need a New Teaching Interpretation?" Journal of Business Education, May 1931.

(8) McCloskey, Gordon E.: An Appraisal of Certain Phases of Economics Instruction in the Secondary Schools of New Jersey, Julius Lewin & Son, New York, 1935.

3. Texts are inadequate in presenting the old schemes of classification based on an economy of scarcity rather than on an economy of abundance.

4. The present courses describe, rather than analyze, present economic institutions, forces, and problems; and fails to provide forward-looking conceptions of economic democracy; present one side of controversial economic issues only."

Roger P. Bristol in a stimulating article called, "Dynamic Economics Teaching," makes a plea for "dynamic" economic teaching as opposed to the present "static" method of teaching it as a fixed body of facts and theories which tell us where we stand without telling us how to go somewhere better.(9) He, in turn, quotes from John Ise, Quarterly Journal of Economics, February, 1932:

> 'In explaining how the present system... actually works or is supposed to work, most textbooks inevitably justify the system to a great extent and so reinforce the unthinking conservatism of the students. The majority of college students in America are immaculate economic fundamentalists even after they have taken their course or courses in economics.'

All the studies referred to in this chapter bear out the fairly widespread opinion that the teacher cannot depend solely upon the textbook materials to develop understandings of economics concepts which are basic to the understanding of current problems.

B. Suggested Teaching Aids to Overcome Textbook Deficiencies

Many teachers are, of course, aware of textbook deficiencies

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(9) Bristol, Roger P.: "Dynamic Economics Teaching," School and Society, July 16, 1932.

and have tried very successfully in some cases to remedy them. The following descriptions of work being done along this line indicates that progressive teachers make frequent use of current reading materials to supplement the textbook material.

Thomas C. Barham, Jr., a teacher in a Massachusetts high school, describes the use of non-textbook reading materials which he makes in his economics classes. He says that "the textbook is merely a point of departure for exploring expeditions into the current problems continually being produced by the tides of contradictory economic forces."(10) As sources of material for these "expeditions" he recommends current materials--periodicals, newspapers, records of Congressional debate, reports of hearings on proposed legislation, reports of Congressional and State legislative investigations, the various monthly bulletins published by private and governmental agencies which may be received at no cost to the teacher. As examples of such materials, he lists the following:

1. United States Bureau of Labor Monthly Labor Review, showing employment and payroll statistics, wholesale, and retail prices.
2. State Department of Labor (Massachusetts Department of Labor has a particularly good monthly publication) Monthly Review.
3. Review of the Federal Reserve Bank of the particular district in which the school is situated. Barham's article gives specific ways in which these monthly government surveys

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(10) Barham, Thomas C., Jr., "The Use of Monthly Bulletins in Teaching Economics," School Review, June, 1935.

can be used in the economics class.

Johanna Lobsenz briefly reports in the Eastern Commercial Teachers' Association Yearbook for 1932 that she conducts her economics course at Girls' High School New York City, mainly by using the newspapers and current periodicals, without using the textbook until the last three weeks of the course to prepare for Regents examinations. It is then used to summarize and formally state concepts and their relationships.

The New Utrecht High School, also in New York City, has developed a novel plan for keeping up to date in the economics course. This plan is interestingly described by James F. Corbett in the monthly magazine published by the teachers of New York City.(11) Mr. Corbett devised the plan of having the students in the economics class write, edit, and publish a quarterly magazine called the "New Utrecht Economic Digest," patterned after the well-known "Readers' Digest." Each student submits to a student editorial board, composed of five bright students interested greatly in ecnomics, an abstract of not more than 500 words of some significant article of an economic nature appearing in a current periodical. While not every student had his article published, he felt that his work was not in vain because he was able to enter class discussions of current economic problems.

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(11) Corbett, James F., "Keeping Up to Date in Economics," High Points, May, 1932.

The following desirable results were given by the author as some outcomes of the work done in connection with the "New Utrecht Economic Digest":

"1. Students were doing outside reading in current periodicals that might never be done as willingly and as carefully under other methods. Familiarity with the better magazines has aroused interest in current economics.

2. The students had to be brief and clear, forming careful habits of thinking and writing.

3. Jazz music on the radio was turned off to listen to talks such as those given by the Economics Section of the National Advisory Council on Radio in Education. Reports were submitted on these radio talks and school credit given therefor.

4. Cartoons, charts, pictures, graphs pertaining to the daily lesson were brought in and put on the bulletin board, which was a source of continual interest.

5. It was not necessary for the teacher to "lecture" on current topics.

6. An opportunity was proved to apply our economic principles to the problems of the day. If the students are not able to do this, why teach economics?

7. Last, but not least, economics became a living subject."(12)

Another fine article describing the use of non-textbook reading materials in teaching economics was by J. Madison Gathany, teacher in the high school of East Orange, New Jersey, (13)who says that the economics class should have access to

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(12) Corbett, James F., op. cit.

(13) Gathany, J. Madison, "Current Events and Economic Culture," Historical Outlook, October 1934.

such pamphlets and booklets as those published by the National Industrial Conference Board, the Bureau of Economic Research, the American Education Press (the Unit Study Booklets of the Modern Problems Series, National City Bank of New York bulletins on economic conditions, government finances, etc. The materials recommended by Gathany fall into five groups:

"1. Newspaper clippings bearing on topic studied. Since many newspapers have a political bias which affects their interpretation, the students should be given some explanation of the nature of propaganda. The Associated Press and United Press dispatches are usually not colored by editorial opinion.

2. Weekly publications written especially for use in the schools, such as "The American Observer," 744 Jackson Place, Washington, D. C.; "The United States News," 2201 M Street, N. W., Washington, D. C.; "Scholastic," 250 E. 43rd St., New York, New York.

3. Periodicals reporting the news, such as "The Literary Digest," "Life," "Readers' Digest," "Time, Inc." "News Week."

4. Periodicals presenting economic articles, such as "Harper's," "Scribner's Magazine," "The Atlantic Monthly," "Forum," "Survey Graphic," etc.

5. Stimulating current books, such as those written by Chase, Wallace, Filene, etc.

6. Radio talks sponsored by the National Advisory Council on Radio in Education."(14)

Such articles are only a few of the many appearing in the professional education magazines urging the use of current materials to supplement the text, which cannot be expected to devote space to a full discussion of the pros and cons of today's economic problems.

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(14) Gathany, J. Madison, op. cit.

CHAPTER VI

PAMPHLET AND PERIODICAL READING REFERENCES TO DEVELOP AN UNDERSTANDING OF CONCEPTS SELECTED

A. General Economic Reading

Before listing specific reading references for the development of the three groups of concepts selected, a very good list of general references aiming to build up an integrated knowledge of economics came to my attention, and their inclusion here will not be amiss.

"Past and Present Economic Thought(1)

Checked by William T. Ham,
Assistant Professor of Economics, Harvard University

Background Reading

Gray, Alexander, The Development of Economic Doctrine, Longmans, New York, 1931.

An admirably written sketch of the growth of economic ideas.

Smith, Adam, Inquiry Into the Nature and Causes of the Wealth of Nations, Dutton, 2v., Oxford, 2 v.

A landmark in the history of thought written in the 18th century.

Taussig, Frank W., Principles of Economics, Macmillan, Rev. Ed., 1927, 2 v.

An indispensable work, written in the older British tradition.

Clay, Henry, Economics for the General Reader, Macmillan, 1924.

An introductory account so good that it has become almost a classic.

Slichter, Sumner H., Modern Economic Society, Holt, 1931.

An excellent survey of American economic processes.

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(1) American Book Councillor Lists, Sponsored by The Joint Board of Publishers and Booksellers, The Publishers' Weekly, June 2, 1934, p. 2079.

Orton, William A., Prelude to Economics, Little, Brown, 1932.
A charmingly written explanation of "what economics is all about."

Tugwell, Rexford G., Editor, The Trend of Economics, Crofts, 1924.

Essays setting forth the younger Americans' dissatisfaction with the elder economists.

Wells, H. G., The Work, Wealth and Happiness of Mankind, Doubleday, Doran, 2v. 1931.

An outline of Wellsian economics with the emphasis on control.

Homan, Paul T., Contemporary Economic Thought, Harper, 1928.

A collection of essays on the work of five economists, two English and three American.

George, Henry, Progress and Poverty, Robert Schalkenbach Foundation, 1929.

The bible of the single taxers, first published in 1879.

Marx, Karl, "Capital, and the Communist Manifesto", Modern Library, 1932.

A selection of the more pertinent parts of these two famous works with an excellent introduction by Max Eastman.

Shaw, George Bernard, The Intelligent Woman's Guide to Socialism and Capitalism, Garden City, 1931

A pungent exposition of the author's views on the defects of the present order.

Bellamy, Edward, Looking Backward, Houghton, 1929.

A picture of the world in 2000, which was written in 1888.

Veblen, Thorstein, Engines and the Price System, Viking, 1921.

A discussion of the clash between the ideals of engineering and of business.

Cole, G. D. H., A Guide Through World Chaos, Knopf, 1932.

A clear explanation of our economic tangles, written for laymen by a prominent English Socialist.

Chase, Stuart, Men and Machines, Macmillan, 1929.

An analysis of the effect of machines on modern life.

Berle, A. A. and Means, G. C., The Modern Corporation and Private Property, Macmillan, 1932.

An account of the growing domination of American life by great corporations.

Tugwell, Rexford G., The Industrial Discipline and the Governmental Arts, Columbia University Press, 1933.

An analysis of the changing relations of government and business.

Strachey, John, The Coming Struggle for Power, Covici, Friede, 1933.

The most readable critique of capitalism from a Communist viewpoint that has been written."

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To this list, I am adding two other references for background reading which are excellent:

Recent Social Trends in the United States by the President's Research Committee on Social Trends; with a foreword by Herbert Hoover, 2. vols., McGraw-Hill Book Co., 1933.

These two volumes embody the report of a committee appointed in 1929 by Herbert Hoover to study social trends in the United States. They consist of a preliminary review and 29 articles signed by various experts. The articles on economic conditions are useful as reference materials.

Wagner, Donald O., editor, Social Reformers--Adam Smith to John Dewey, the Macmillan Co., 1934.

This book consists of excerpts from the writings of representative or outstanding social reformers, with a goodly sprinkling of those who represent the "isms." The carefully chosen passages cover laissez-faire, utilitarianism, various kinds of socialism, anarchism, syndicalism, communism, and fascism. Biographical sketches precede the readings. Weaknesses are the failure of the reading on fascism to explain the "corporate state," and the omission of a defense of capitalism.

B. References for the Development of Concepts Selected in Chapter IV.

The references for each group of concepts will be grouped under three headings: 1. Pamphlet references; 2. Periodical References; 3. Book References.

More attention has been given to pamphlet references than to the other two types because of three reasons:

1. The primer-like style in which most of the pamphlets are written make them particularly useful in supplementing the text in the development of an understanding of certain economic concepts.
2. The inexpensiveness of the pamphlets (all pamphlets listed are 50¢ or less, and the average cost is 15¢ each, make several copies of them available to practically all school libraries.
3. Most of the pamphlets list further reading references on the topic under treatment.

An excellent booklet listing pamphlets is a United States Government publication called, "Public Affairs Pamphlet--An Index to Inexpensive Pamphlets on Social, Economic, Political, and International Affairs,"[2] which is an up-to-date compilation

(2) "Public Affairs Pamphlet--An Index to Inexpensive Pamphlets on Social, Economic, Political, and International Affairs," Bulletin #3, February 1937, United States Government Printing Office, Washington, D. C.

of information on the subject indicated in the title.

Since the pamphlet reference lists will be more helpful if the source of publication is given, the name and address of the publisher of each pamphlet described hereafter is given in the Appendix.

In some instances, particularly those pertaining to communism and socialism, as well as Economic Planning, there will be duplication of references as these three topics are often considered under the same heading, although they may be, and are in this thesis, treated separately.

There are, of course, innumerable periodical references applying to each of the three groups of concepts selected. This thesis lists selected references taken from the "Readers' Guide to Periodical Literature" from June 1929 to June 1937; it does not touch at all upon periodical literature prior to June 1929. Since in many cases, also, there are several or more articles dealing with the same topic (i. e., several different authors might write articles on "the nature of Fascism," "what is Fascism?", etc.), the writer has selected the one which seems to be the best adapted for high school reading.

There are still fewer book references because not only are books less available than the other two types of reference material, but it was felt that in a half-year or one-year economics course, the student would not have the time nor the background necessary to do much reading of this type.

No attempt has been made to list newspaper references, although the importance of making frequent use of such references is fully realized. Practically all of the syllabi ofeconomics courses as well as the writings of economic teachers stress the importance of the newspaper in the fact-gathering and interpretation of various current economic topics.

"The New York Times Index" would be very useful in obtaining references in back files of newspapers. Even though "The New York Times" back numbers are not available in all libraries, its "Index" would be valuable since most of the economic and political news is syndicated and would appear in local newspapers on about the same day as it appeared in "The Times."

The "New York Herald-Tribune" states that 24% of its daily news space is devoted to financial news and, of course, the New York papers generally, give a very complete report of economic and financial matters; the Sunday business and financial sections of these papers are very useful as sources of information for the teacher as well as furnishing material in some cases for the student.

Although the financial news writing is as straightforward as possible, there is necessarily a certain amount of technical language, and to understand thoroughly the implications of everything on the financial pages requires some knowledge of economics and the subdivisions of economics--corporation finance, the stock market, money and banking. The

"New York Herald-Tribune" has brought out a booklet (the term "booklet" is inappropriate for such a substantial work) in order to familiarize its readers with the more important daily and weekly financial features of the "Tribune," and to interpret their purpose and significance. This booklet(3), written by the Financial Editor of the "Tribune," does not purport, of course, to be a substitute for a general education in economics and finance, but it serves the double purpose of making the reader with no economic background feel at least on speaking terms with the financial section of the paper, as well as to enable the reader who has had the advantage of some economic education to bring his knowledge of economic theory to the understanding of those financial facts and problems presented in the newspaper. This booklet could very well be used in the economics class preliminary to newspaper reference assignments.

The following section titles from this book indicate its scope and usefulness:

1. Covering the Financial News
2. Security Markets
3. Commodities
4. Miscellaneous
   Includes description of weekly summary of current reading in business, economic, financial and public affairs; lists new books, pamphlets, magazines, and articles containing recommended reading .

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(3) Stabler, C. Norman, "The Financial Section of a Newspaper," "The New York Herald-Tribune, New York, New York (6th Revised Edition, 1937). 25¢ each;less in quantity orders.

5. Our Money System
6. The Federal Reserve System
7. The Capital Market
8. Governmental Control (including a complete list of the Government Alphabetic Agencies, including President Roosevelt's second term, to date)
9. A complete list of Frequently Used Fundamental Terms with clear Definitions.

Each of the above sections is clearly and completely treated, and is generously illustrated with cuts from the newspaper columns of the financial section.

The average high school student, and indeed the average reader of newspapers, knows the financial pages only as "those figure-filled pages just before the comic-strips." This book interprets those pages, enlivens the statistics, and makes exciting that part of the newspaper which contains so much information which affects in some way everyone's economic life.

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The first group of concepts for which reading references will be listed is:

I. <u>Economic Systems</u>

1. Capitalism; laissez-faire; individualism
2. Democracy, industrial or economic
3. Fascism
4. Socialism
5. Fascism

1. Capitalism

Pamphlet References (for Publishers' addresses refer to Appendix)

1. Chase, Stuart, "Poor Old Competition," League for Industrial Democracy, 1931, 36 pp. 10¢.

   Myth of "rugged individualism," America is turning from free competition.

2. Chase, Stuart, "Waste and the Machine Age," League for Industrial Democracy, 1925, 62 pp. 15¢.

   An effective interpretation of statistics showing the waste to society under laissez-faire capitalism.

3. Douglas, Paul H., "Profits and the Profit System," Council for Social Action, February 1936, 70 pp., 10¢.

   Arguments in favor of the system; replies of various critics to these arguments; indictment of the system; proposals for change.

4. Goslin, Omar P. and Ryllis C., "Rich Man, Poor Man," Peoples' League for Abundance, 1935, 100 pp., 15¢.

   A stimulating economics primer edited by Stuart Chase, Harry Overstreet, and Henry Pratt Fairchild with unusual graphical illustrations showing the paradox of America--the land of plenty where--to use President Roosevelt's words--"one third of the people are ill fed, ill clothed, and ill housed." Suggestions for remedying the situation.

5. Kaplan, A. D. H., "What, If Not Capitalism?" University of Denver Press, April 1935, 38 pp., 5¢.

   Substitutes for capitalism.

6. Moulton, Harold G., "Income Distribution Under Capitalism," University of Minnesota Press, 1935, 32 pp., 25¢.

   Interpretive summary of Brookings Institute reports on production, consumption, formation of capital, and income and wealth.

7. Simons, Henry C., "A Positive Program for Laissez-Faire," University of Chicago Press, 1934, 25¢.

   Proposals for liberal economic policy; definition of problems and features of laissez-faire.

Periodical References

1. Beard, Charles A., "Rise of the Democratic Idea in the United States," Survey Graphic , April 1937, pp. 201-3.

Did capitalism foster democracy in the United States? Capitalism's reaction to democracy's proposals of the terms on which it may continue to exist and operate. Democratic method of instituting change--only after inquiry, disucssion, and popular decision.

2. Garrett, Garet, "The Balance Sheet of Capitalism," Saturday Evening Post, May 19, 1934.

Opposite point of view from that of Beard. Says Capitalism married to Democracy produced political and economic liberty. As they have risen together, they will fall together. Good defense of capitalism.

3. Conway, A. J., "Abuses of the Capitalistic System," Commonweal, January 17, 1936, p. 324.

A letter to the editor, maintaining that the present system has not failed; that no other system has ever approached its success. Lists 10 abuses which most economic reformers do not wish to eliminate but exaggerate.

4. Clayton, W. H., "The Future of Capitalism," Vital Speeches, October 1, 1936.

Definition of capitalism; comparison between state capitalism (Russia) and private capitalism (United States and Great Britain), showing superiority of the latter brand. Preservation of American system based on people's understanding the system, and substantially correcting its abuses.

5. Cournos, John, "A Plague on Both your Houses," Scribner's Magazine, July, 1935.

Author does not believe we must choose between Communism or Fascism but must regulate capitalism. "Let us by all means avail ourselves of the best ideas of communism for the salvaging our economic system, but let us not fall into the error of getting rid of the good things with the bad."

6. Moulton, Harold G., "The Trouble with Capitalism is the Capitalists," Fortune Magazine, November 1935.

   Excellent report by President of Brookings Institute based on the four volumes produced by Brookings: America's Capacity to Produce, America's Capacity to Consume, The Formation of Capital, Income and Economic Progress. Main thesis is that low prices solves the consumption problem--which is the outstanding problem of capitalism.

7. "The Trouble with Dr. Moulton is....," Fortune Magazine, June 1936.

   Several letters commenting on Moulton's article referred to in (6) above. Readers of varying economic and political faiths applaud or point out weaknesses, especially as to the difficulty of getting his price-reduction program going in a laissez-faire system.

Books

1. Berle, Adolf and Means, Gardiner C., The Modern Corporation and Private Property, Macmillan, New York, 1932.

   Reviewed under Part A, this chapter.

2. Chase, Stuart, Economy of Abundance, Macmillan, New York 327 pp., 1934.

   An inventory of our energy, goods, and services; an analysis of our "horse and buggy" economy in this new economy of abundance, showing the advance that could be made toward "the more abundant life" if these resources were effectively used.

3. Strachey, John, Coming Struggle for Power, Covici-Friede, New York, 1934.

   Reviewed under Part A, this chapter.

DEMOCRACY

1. Bowen, E. R., "A Coöperative Economic Democracy," The Coöperative League, 1935, 16 pp. 5¢.

   A summary of developments and movements in coöperation; survey of other systems.

2. Bowen, E. R., "Sweden--Land of Economic Democracy," The Cooperative League, 1936, 24 pp. 15¢.

   How citizens act through political state; farmers' coöperatives and labor unions, etc.

DEMOCRACY (Cont'd)

3. Buell, Raymond L., "The Dangerous Year," Foreign Policy Association, 1936, 80 pp. 35¢.

   Rearmament of Germany; Alliances; League; Dictatorship vs. Democracy.

4. Goldmark, Josephine and Brandeis, Alice G., "Democracy in Denmark," National Home Library Foundation, 1936, 384 pp. 25¢.

   Story of the country where democracy works; coöperative movement and folk schools.

5. Hutchinson, Carl R., "Seeking a New World Through Cooperatives," The Coöperative League, 1935, 62 pp. 25¢.

   Study for discussion guide; comparison of capitalism, fascism, communism, coöperation.

6. Kaplan, A. D. H., "What, If Not Capitalism?" University of Denver Press, April 1935, 38 pp. 5¢.

   Substitutes for unregulated capitalism to preserve democracy.

7. McGowan, R. A., "Toward Social Justice," National Catholic Welfare Conference, 1932, 96 pp. 15¢.

   Discussion of financial dictatorship; individualism; distributed ownership; collective bargaining.

8. Morris, Charles W., "Pragmatism and the Crisis of Democracy," University of Chicago Press, 1934; 25 pp. 25¢.

   Philosophy of crisis and reaction; science and democracy; attitude in United States.

9. Simmons, Henry C., "A Positive Program for Laissez-Faire," University of Chicago Press, 1934, 40 pp. 25¢.

   Proposals for liberal economic policy; definitions of problems and feature of laissez-faire.

10. Studebaker, J. W., "Plain Talk," National Home Library Foundation, 1936, 180 pp. 25¢.

    Pertinent needs of democracy; questions and problems, bibliography for forum use.

11. Wolff, Gertrude, "Modern Economic Systems," American Education Press, 1933, 15¢.

    A description of the modern economic systems; i. e. fascism, communism, capitalism, democracy, with suggestions for improving our own system.

DEMOCRACY (Cont'd)

12. Reference Shelf, Vol. IX, No. 10, "Democratic Collectivism," H. W. Wilson & Co., Jan. 1935, 161 pp. 90¢.

    Briefs for debate or discussion pro and con on the title; affirmative and negative discussion.

13. Reference Shelf, Vol. X, No. 4, "Debate Index Supplement," H. W. Wilson & Co., May 1935, 90¢.

    Various current subjects, including discussion pro and con regulated and unregulated capitalism in a democracy.

Periodical References

1. Adams, John Truslow, "Rights Without Duties," Yale Review, December, 1934, pp. 237-250.

2. Boas, G., "Defense of Democracy," Harper's Magazine, September, 1934, pp. 418-26.

3. Fraser, M. G., "Failure of American Textbooks to Encourage or Explain Democracy," School and Society, Feb. 13, 1937, pp. 230-32.

4. Allin, B. W., "Is Planning Compatible with Democracy?" American Journal of Sociology, January 1937.

5. Hayes, R. A.,"Preserving American Democracy," National Education Association Journal, October, 1935, 217-18.

6. Kernan, F., "Feudalism, Fascism, or Democracy?" Catholic World, July, 1936, pp. 393-400.

7. Kent, Frank, "Making Democracy Work," Forum, January, 1936.

8. Peffer, Nathaniel, "Path for Liberals," Scribner's Magazine, August, 1936, pp. 94-98.

9. Rugg, Harold, "Cooperative Production and Consumption," Scholastic, May 2, 1936.

10. Rugg, Harold, "Democracy in Action: the American Way, an Object Lesson to Dictators," Scholastic, Jan. 23, 1937.

11. Rugg, Harold, "Democracy vs. Dictatorship," Scholastic, December 5, 1936, pp. 12-13.

12. Rugg, Harold, "World-Wide Struggle Over Ownership and Government," Scholastic, November 14, 1936.

DEMOCRACY (Cont'd)

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4. Reference Shelf, Vol. X No. 3, "Old-Age Pensions," Wilson, April, 1935, 90¢.

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9. Staff, American Federation of Labor, "Recommendations for State Unemployment Compensation Laws, 1936, 15 pp., free.

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11. Staff, Tax Policy League, "The Townsend Plan Analyzed," March, 1936, 19 pp., 25¢.

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    Flexibility of the Constitution, necessity for social security.

13. Staff, American Liberty League, "The Townsend Plan," February, 1936, 5¢.

    Statistics to show impracticability of plan and possible results.

14. Staff, Educational Research Project Fifteen, "Security for the Masses," 1935, 15¢.

    Question of need for social insurance.

15. Staff, Educational Research Project Fifteen, "Unemployment Insurance," 1935, 25¢.

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16. Staff, American Liberty League, "Economic Security," February, 1935, 24 pp. 5¢.

    Study of urgency, background and dangers of proposed legislation.

The Social Security Board, 1712 G St., N. W., Washington,D.C. has compiled a set of eight useful pamphlets, called "Informational Service Circulars",numbered 1 to 8, which they will send out free upon request. A description of these follows: (Published Nov.,1936; average 18 pp.)

No. 1, "The Social Security Act,"--Brief concise explanation of provisions and meaning of the Act.

No. 2, "What You Should Know About Unemployment Insurance," Questions and answers on title subject.

No. 3, "Federal Old-Age Pensions," Questions and answers.

No. 4, "Federal Old-Age Benefits Established By the Social Security Act,"--Benefits and how paid, federal old-age reserve account explained.

No. 5. "Federal-State Program for Unemployment Compensation," Provisions, conditions, essential features of that part of the Act.

No. 6.,"Aid to Dependent Children under the Social Security Act,"--Need for home and security; three-way cooperation, national, state and community.

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No. 7. "Social Security--What and Why?"--Four Directors in Social Security Administration discuss their departments.

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III. AGRICULTURAL PROBLEMS

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2. Blaisdell, D. C., "Farmers' Stake in World Peace," Carnegie Endowment for International Peace, 1936 revised, 20 pp., free.

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3. Clyde, L., "Farm Relief," American Academy of Political and Social Sciences, March 1929, 479 pp. 50¢.

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4. Cowden, H. A., "A Trip to Coöperative Europe," Coöperative League, 1935, 5¢.

   Descriptions of cooperatives in the countries of Northern Europe.

5. Educational Research Project Fifteen (staff), "The American Farmer--Citizen or Serf," 10 pp., 15¢, 1935.

   Status of American Farmer, described by workers in the field.

6. Egley, Charles D., "Will You Do Your Part?" Northern States Coöperative League, 1935, 32 pp., 10¢.

   Description of the coöperative movement.

7. Everett, Samuel and Brunner, Edmund D., "Helping the Nation By Helping the Farmer," National Crisis Series, 1933, 33 pp. 25¢.

   Relation of agricultural to industrial problems.

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8. Gannett, Frank, Butler, Tait, and Bosch, "The Farm Problem and Prosperity," American Book Co., Nov. 1935, 36 pp., 10¢.

   What can be done about the farm problem; questions from the audience, and answers.

9. Holman, E. H. H., "Where the Tall Corn Grows," Northern States Cooperative League, 1934, 32 pp., 10¢.

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10. Hughes, Hugh J., "Coöperation Here and Abroad, Northern States Coöperative League, 1933, 48 pp., 10¢.

    History and progress of coöperative movement; problems and solutions; men in it.

11. Kolb, J. H., "Meeting the Farm Crisis," American Library Association, 1933, 24 pp., 25¢.

    Loss of buying power; increasing debts and taxes; farm Credit Administration; revaluation, human side.

12. Horne, Roman L., "The Farm Business," University of Chicago Press, 1935, 60 pp., 25¢.

    Can we make ourselves better off by producing less? Prices of what the farmer sells and what he buys; farming becoming a business. Farm and city interdependence; effect of war-time exports; machines; farm debts; the tariff, lowered consumption; Government helps for farmers--the A. A. A.--Raising farm prices; paying farmers to cooperate, processing taxes.

13. Malchman, Arthur H. and Sayre, Harrison M., "A History of Our Times," American Education Press, Sept. 1936, 96 pp., 50¢.

    Consumer; social security; population change; farmer; industry; other modern questions.

14. MacGowan, R. A., "Property--Organization--Government Action," National Catholic Welfare Conference, 1932, 10¢.

    Pope Pius's "Forty Years After" applied to American agriculture; farmers' organizations.

15. Schultz, T. W., "Vanishing Farm Markets, National Peace Conference, 1935, 41 pp., 25¢.

    World Trade and farm products.

16. Thomas, Norman, "Plight of the Share-Cropper," League for Industrial Democracy, 1934, 34 pp., 10¢.

    Southern Tenant Farmers' Union in Arkansas--what has been accomplished through it.

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17. Staff, Educational Research Project Fifteen, "The Machine and the Farmer," 1935, 16 pp., 15¢.

    Effects of the mechanization of agriculture in the United States.

18. Iowa Agricultural Experimental Station, "Is Our National Farm Plan Too Large?" free for one; 3¢ in quantities.

19. Iowa Agricultural Experimental Station, "Farm Mortgage Policy," free for one; 3¢ in quantities.

20. Iowa Agricultural Experimental Station, "Requirements for Economic Planning Affecting Agriculture." free for one; 3¢.

21. Wallace, Henry A., "America Must Choose," Foreign Policy Association, 1934, 33 pp. 5¢.

    The advantages and disadvantages of nationalism, or world trade, or a planned middle course--the three alternatives between which America must choose.

22. Ellsworth, R. H., "Farmers' Coöperative Business Organizations," Farm Credit Administration, 1936, 129 pp., free.

    Statistics of farmers' cooperatives from 1920-35. Progress; types. Bibliography.

23. Sayre, Francis B., "Trade Agreements and the Farmer," Superintendent of Documents, Washinton,D. C. 1935, 20 pp. free.

    Problem of unsalable surpluses; causes of farmers' plight; solution in foreign markets.

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    Anderson, D. C. and Andersen, M. P., "What Program of Agricultural Conservation is Needed?" 1936, 36 pp. 5¢.

    Discussion outline; evidence for different viewpoints.

    James, J. A., and Andersen, M. P., "Why Don't More Farm Boys and Girls Go to High School?" 1936, 35 pp.,5¢.

    Discussion outlines; evidence for different viewpoints.

25. United States Department of State, Edminster, Lynn R., "Agriculture and the Trade Agreements Program," 1936, free.

    Fallacies of "Buy American" plan; export subsidies, discriminating tariffs.

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The Agricultural Adjustment Administration of the United States Department of Agriculture publishes an extensive series of pamphlets, graphically illustrated, illustrations, with selected reading references at the end of each. These are not exhaustive studies at all, but present briefly the pros and cons on each question. They are generally in Question and Answer form, with summaries. The cover illustrations are especially effective and this series of pamphlets represents a departure from the usual statistical, fine-print government pamphlets. They are issued free upon request. The following are typical examples.:

26. No. DS-1, "What Should Be the Farmers' Share in the National Income," 16 pp., 1936. What is the amount of the national income; how much is derived from agriculture; by regions; farm and nonfarm.

27. No. DS-2, "How Do Farm People Live in Comparison with City People? 16 pp., 1936. Standards of living: how the city folks view the farmers' life; how the farmers view the city folks' life.

28. No. DS-3, "Should Farm Ownership Be a Goal of Agricultural Policy?" 16 pp., 1936. Spread of Tenancy; origin; evils and virtues of the system; solutions, bibliography.

29. No. DS-4, "Exports and Imports--How Do They Affect the Farmer," 16 pp., 1936. Competitive farm imports; protection for consumers; tariff war, bibliography.

30. No. DS-5, "Is Increased Efficiency in Farming Always a Good Thing," 16 pp., 1936. Science on farm and in farm home; ups and downs of farm markets; costs; prices. The impact of the machine age on the farmers. Bibliography.

31. No. DS-6,"What Should Farmers Aim to Accomplish Through Organization," 16 pp., 1936. Coöperatives, Corporate organizations, government programs; pressure groups.

32. No. DS-7, "What Kind of Policy is Necessary to Save Our Soil," 16 pp., 1936, Land policy in past; time to change; what can be done for preservation and reclaiming.

33. No. DS-8, "What Part Should Farmers in Your County Take in Making National Agricultural Policy, 16 pp., 1936. Pressure groups making national policy; how to administer farm programs, etc.

These are only a few of the pamphlets published by the Agricultural Adjustment Administration; complete list may be obtained from that Administration.

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1. Amberson, W. R., "New Deal for Sharecroppers," Nation, February, 13, 1935,pp. 185-7. (with editorial comment)

2. Boyle, J. E., "That Ever-Normal Granary," Saturday Evening Post, (May 8, 1937), pp. 14-15.

3. Brown, D., "Farming in a Machine Age; New American Agrarian Policies Needed," Christian Science Monitor Magazine, March 24, 1937.

4. Carpenter, C. H., "King Cotton's Slaves: Fate of the Sharecropper," Scribner's Magazine, October, 1935. Discussion, December, 1935, January, 1936, March, 1936.

5. Ewbank, H. L., "Agriculture at the Crossroads: Should the Principles of the Agricultural Adjustment Act Be Made Permanent," Scholastic, May 5, 1934 (bibliography)

6. Garrett, Garet, "Managed Agriculture," Saturday Evening Post, November 2, 1935.

7. Mathews, J. B., "Coöperatives, an Experiment in Civilization," Atlantic Monthly, December, 1936.

8. O'Neal, E. A. and Dickinson, L, J., "Farmer vs. Farmer; Two Views on Crop Control," Rotarian, April, 1936. pp. 16-17.

9. Rice, C. O., "In Defense of Farm Aid," Commonweal, August 21, 1936. pp. 400-1.

10. "Rejoinder to C. O. Rice," Commonweal, November 20, 1936.

11. Ronald, W. R.,"Farmers' Troubles and A Remedy, Current History, April, 1933, pp. 34-50.

12. Thomas, Norman, "Starve and Prosper," Current History, May, 1934.

13. Voorhis, H. J., "Before Agriculture Can Be Planned," World Tomorrow, February 15, 1934.

14. Wallace, Henry A., "Next Four Years in Agriculture," New Republic, December 2, 1936.

15. "America's Crop Control Experiment," (pro and con discussion, Congressional Digest, December, 1934, pp. 289-315.

AGRICULTURAL PROBLEMS (Cont'd)

16. "New Soil Conservation Acts: Substitute for the A. A. A.," (with text of act, pro and con arguments and glossary of terms.) Congressional Digest, March, 1936. pp. 68-96.

17. "Farm Tenure in the United States," (Complete pro and con discussion) Congressional Digest, February, 1937.

18. "Survey: Farmer, Consumer, and A. A. A." Fortune Magazine, April, 1936, p. 208.

19. Editorial, "Economic Equality," Saturday Evening Post, February 22, 1936.

20. "Cooperative Movement," Bibliography, National Educational Association Journal, January, 1937.

Books

Wallace, Henry A., "New Frontiers," Reynal Hitchcock, New York, 314 pp. 1934.

An exposition and defense of the New Deal, stressing the need for wider vision and for the courage to experiment. There are four main sections:

1. Defense of the idea of national planning and the objectives of the New Deal.

2. A plea for lowering the tariff.

3. A history and defense of the A. A. A.

4. An outline of the aims of national planning in the near future.

SUMMARY

As stated in the Introduction, the purpose of this study is to list and briefly describe non-textbook reading materials for the development of certain economic concepts.

Chapter I justifies the place of economics in the present curriculum and shows the need for a much more extensive offering and enrollment in the subject than there is at the present time. Excerpts from the writings of well-known educators indicate that the need for wider economic knowledge on the part of our high school graduates is generally recognized to be an urgent one.

The status of economics in the Massachusetts senior high schools--the number of pupils studying economics, its place in the curriculum, the names and authors of the most frequently used textbooks--is described in Chapter II. Although we find that the status of economics in Massachusetts secondary schools has improved since the depression, Chapter III shows by means of general and statistical evidence (findings of tests) that economics is still presented, for the most part, in such a drab, colorless style that students neither have an interest in the subject or an understanding of basic concepts.

Preparatory to the main purpose of listing current reading materials, it was necessary to select a few concepts for development, and then to determine what sort of treatment

the concepts selected had been given in the textbooks. Chapters IV and V are concerned with this preparatory work. From the list of many concepts that might have been selected, the following three groups were chosen:

I. Economic Systems

II. Economic Planning

III. Agricultural Problems

These were selected rather than some others equally fundamental because the writer believes that economics instruction should have has its first aim the creating of the social viewpoint in youth--that the welfare of human beings is more important than the making of money.

The last chapter presents reading references--pamphlet, periodical, and book--for the development of the concepts selected. More attention was given to pamphlet reading because it was felt that the style of these and their low cost made them particularly adapted to secondary school use.

The materials listed in Chapter VI are interesting and in some cases "exciting" reading, relating economics directly with current problems. It is hoped that they will be helpful in enlivening and arousing student interest in economics as a "vital" rather than a "dismal" science; and that they will aid in developing an understanding of the various concepts with which they deal.

APPENDIX

NAMES AND ADDRESS OF PUBLISHERS OF PAMPHLETS REFERRED TO IN CHAPTER VI

1. Agricultural Adjustment Administration, Department of Agriculture, Washington, D. C. (Director of Publications)

2. American Academy of Political and Social Sciences, 3457 Walnut Street, Philadelphia, Pennsylvania

3. American Association of University Women, 1634 Eye Street, N. W., Washington, D. C.

4. American Book Company, 88 Lexington Avenue, New York, N. Y.

5. American Civil Liberties League, 31 Union Square, New York, New York.

6. American Education Press, 4050 Third Street, Columbus, Ohio.

7. American Federation of Labor, Washington, D. C.

8. American Liberty League, National Press Building, Washington, D. C.

9. American Library Association, 520 North Michigan Avenue, Chicago, Illinois

10. Basic Books, Inc., 23 East 57th Street, New York, New York

11. Carnegie Endowment for International Peace, 405 West 117th Street, New York, New York.

12. Chamber of Commerce of the United States, Washington, D. C.

13. Chase National Bank of New York, Pine Street corner of Nassau, New York, New York.

14. The Coöperative League, 167 West 12th Street, New York, N. Y.

15. The Council for Social Action, 289 4th Avenue, New York, New York.

16. Educational Research Project Fifteen, University of Chicago, Chicago, Illinois

17. Farm Credit Administration, Director of Information, 1300 E Street, N. W., Washington, D. C.

18. Fellowship of Reconciliation, 2929 Broadway, New York, N. Y.

19. Foreign Policy Association, 8 West 40th Street, New York, New York.

20. Iowa Agricultural Experimental Station, University of Iowa, Ames, Iowa.

21. League for Industrial Democracy, 112 East 19th Street, New York, New York

22. National Catholic Welfare Conference, 1312 Massachusetts Avenue, Washington, D. C.

23. National Crisis Series, Teachers College, Columbia University, New York, New York

24. National Home Library Foundation, Dupont Circle Building, Washington, D. C.

25. National Peace Conference, 8 West 40th Street, New York, New York

26. Northern States Coöperative League, Minneapolis, Minnesota.

27. Public Affairs Committee, National Press Building, Washington, D. C.

28. Peoples' League for Abundance, 1705 Fifth Avenue, New York, New York.

29. Social Security Board, 1712 G Street, N. W., Washington, D.C.

30. Socialist Party of the United States of America, 549 Randolph Street, Chicago, Illinois

31. Superintendent of Documents, United States Government Printing Office, Washington, D. C.

32. Tax Policy League, 309 East 34th Street, New York, N. Y.

33. University of Chicago Press, 5750 Ellis Avenue, Chicago, Illinois.

34. University of Denver Press, Denver, Colorado.

35. University of Minnesota Press, Minneapolis, Minnesota

36. University of Virginia Extension Division, University, Virginia.

37. H. W. Wilson & Co., 950 University Avenue, New York, N. Y.

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